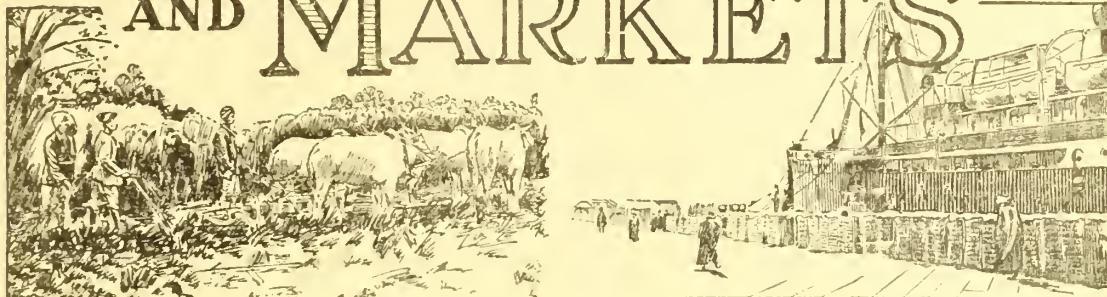


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FOREIGN CROPS AND MARKET'S



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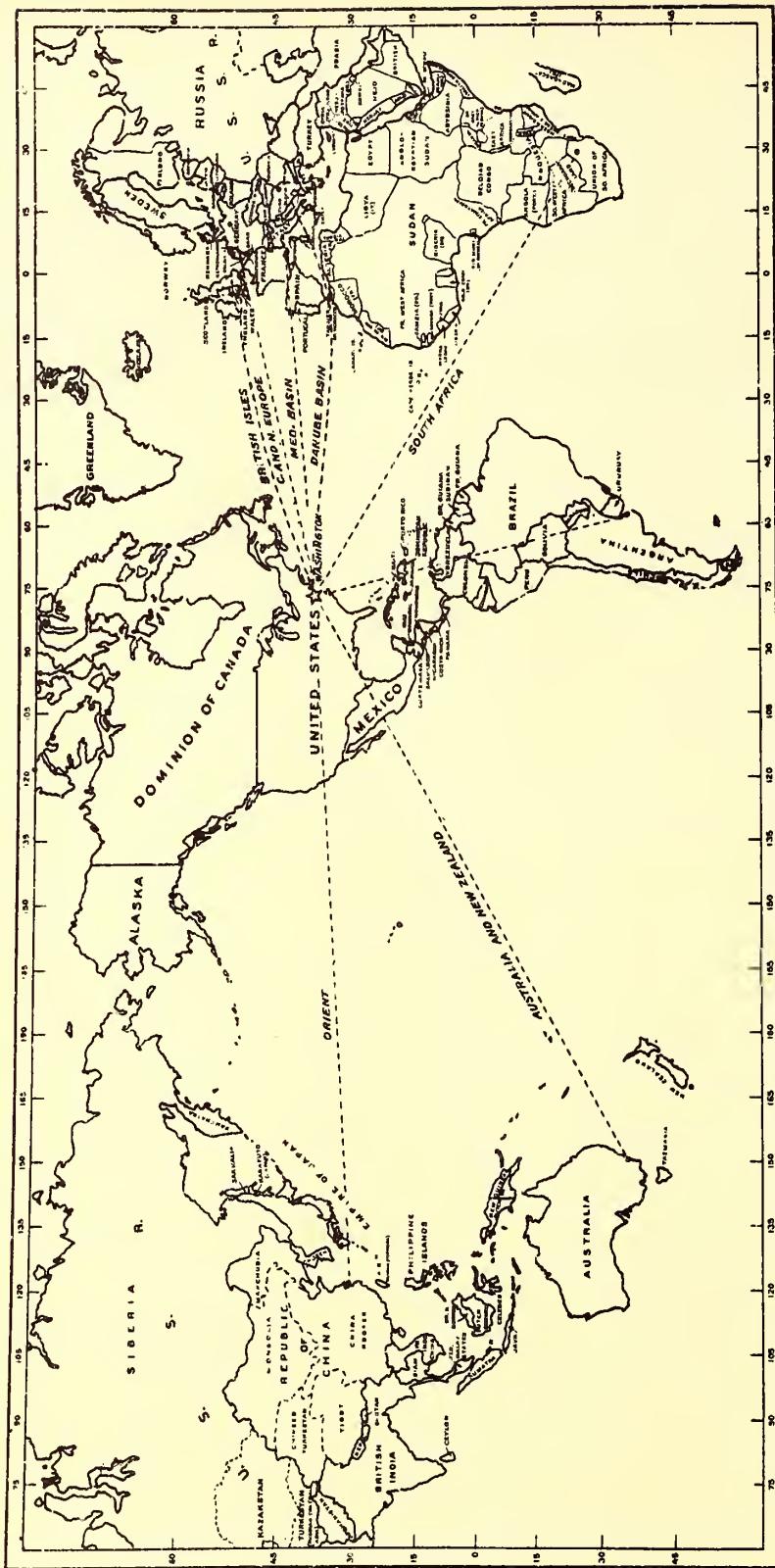
FEATURE ARTICLE

FOREIGN AGRICULTURAL MARKET CONDITIONS - p. 347

IN THIS ISSUE

	Page
LATE CABLES.....	339
North African wheat crops below last year.....	341
Argentina indicates larger wheat, smaller flax acreage.....	342
British textile strike spreads.....	344
Manchurian soy beans damaged by flood.....	344
South Africa ships more chilled beef.....	345
Australian wool sales open strong.....	345
United States agricultural exports remain low.....	345

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L A T E C A B L E S

Russian grain procuring continues very slow particularly in Ukraine and North Caucasus which are the regions of early harvest and are most favorably situated as regards exports. Threshing is considerably behind the plan, especially in Ukraine and the Volga region. Poland preliminary estimate of wheat deterioration on account of rust in the southern section ranges from 34 to 64 per cent compared with previous expectations. (Agricultural Attache Steere, Berlin, September 1).

Japan cotton spinners curtailing output to 36.4 per cent effective October - December 1932. Yarn stocks continue to rise. Production expected to be reduced August - September result poor domestic demand. July cloth exports unusually heavy. Increased losses in China market more than offset by heavy purchases from South Africa, Near East and other Oriental markets. Low yen values important in heavy exports. (Consul Donovan, Kobe, August 30, 1932).

British Treasury order September 1 imposing additional duties includes poultry and meat pastes, and sausages. The increased duty amounts to 20 per cent and makes a total duty now on these products of 30 per cent. (Agricultural Attache Foley, London September 2).

CROP AND MARKET PROSPECTS

BREAD GRAINS

Summary of recent bread grain information

The wheat acreage sown in New South Wales and western Australia (two of the four important wheat states of Australia) is now placed at 8.3 million acres compared with about 7.1 million acres in those states last year and a final 1931 harvested wheat area for all Australia of 14.5 million acres. A small part of the Australian wheat sown area is always cut for hay. The harvested wheat acreage of Hungary shows a slight reduction from earlier estimates. For world acreage table and information see recent "Foreign Crops and Markets" pages 251, 265, and 310. Fall seedings of wheat in the United States of 39,805,000 acres are indicated by farmers' reports. In the fall of 1931 the seedings were 40,172,000 acres and in the fall of 1930 they were 43,526,000 acres.

The estimated production of both durum and bread wheats in North African countries shows a slight decrease from earlier forecasts and now total a little less than a year ago. The latest revised official production estimate for the 1931 crop harvested in Australia is placed at 190,000,000 bushels by the Commonwealth Statistician and is a further slight upward revision from earlier official estimates but still somewhat below many unofficial forecasts. Manchurian floods and other damage have reduced wheat to about 30 per cent of last year's crop, basis of preliminary information dated August 30, to be followed by a more careful check. Carryover from 1931 is considered large despite some flood loss.

Russian grain harvesting and particularly the threshing continues behind last year and markedly below the plan. Grain procurings from the farms which provide the government with its export supplies were also much below the plan up to the middle of August, especially in the important Black Sea regions. In Canada, rain interrupted harvesting the week ending August 27 in Manitoba, Saskatchewan and most of Alberta, a telegram from the Dominion Bureau of Statistics states. If the weather continues wet there is danger of damage from sprouting. Alberta needs two weeks of favorable weather to mature the late crops. Wheat harvesting is practically completed in the other provinces and harvesting of other grains has made good progress.

World wheat shipments for the week ended August 29 increased to 7.5 million bushels from 6.3 million the previous week. Of this total, North America/Canada predominating accounted for 4.8 million bushels, Argentina 1.1 million and Australia .9 million bushels. Argentina exports for the 6 months January to June this year are officially placed at 102.5 million bushels and including the preliminary figures for the period July-August 26 total exports amount to 108.4 million bushels compared with 95 million exported during the first half of 1931 and 108.6 million for the first 8 months last year.

CROP AND MARKET PROSPECTS, CONT'D

European weather and crop conditions

Out of the 126 million acres of grain cut in Russia up to the middle of August only about 20 million acres had been threshed due to unfavorable weather. For the week ended August 22, however, more favorable weather was reported with only occasional rains in some parts. Temperatures were much above normal in other continental Europe during the week ended August 22, according to recent information from Agricultural Attaché Steere at Berlin. It was dry except for some local storms in Germany. Rust and weather damage in eastern Germany are expected to lower yields but will not materially affect the record crop of all Germany. Threshing returns continued to be reported good in France. There is a possibility that rust damage in Poland will be greater than expected earlier, the message states. Weather was favorable in Spain and late threshing results were better than anticipated in the northern section.

European market conditions

Continental markets were quiet during the week ended August 24, Mr. Steere reports. Prices were mostly unchanged. Decreased farm deliveries of grain slightly improved the French market. The Czechoslovakia market was weaker and Austrian trading less active. The German market was slightly firmer due to small marketings and the influence of recent government measures. The spot price of domestic wheat at Berlin on August 24 was \$1.33 compared with \$1.32 a week previous. Rye prices were \$.94 and \$.96 respectively. Russian grain procurings on August 15 in per cent of the plan for August were: -Total Union, 19; Ukraine, 12; North Caucasus, 9; Lower Volga, 10; Ural region, 37; and Middle Volga region, 33.

North African wheat crop estimated below last year

The total 1932 production of wheat in French North Africa is now estimated at slightly less than a year ago, being placed at 67,509,000 bushels compared with 69,296,000 for 1931, according to information received from Assistant Agricultural Commissioner Mallory at Marseille. The rather marked decline for Morocco this year more than offset the moderate increase noted for Algeria and the slight increase in the Tunisia crop. The present production estimates are slight downward revisions from those made earlier in the season for durum and bread wheats.

In general, the durum wheat supply in North Africa is a little less than a year ago being figured now at 48,075,000 bushels compared with 50,394,000 last year, while the production of bread wheats is slightly

CROP AND MARKET PROSPECTS, CONT'D

greater, totaling 19,434,000 bushels as against 18,947,000 from the 1931 crops. See table page 358. The durum crop in Morocco accounts for nearly all of the decrease of 7 - 8 million bushels in that country while Algeria which enjoys full grain trading rights with France has the largest durum and also bread grain crops of any of the North African countries this year with increases for both classes over a year ago.

Yields of bread wheat in Morocco exhibited a wide variation in the various regions of the Protectorate but the specific weight of the grain appears to be generally good, Mr. Mallory reports. In Tunisia the durum wheat is said to contain a large proportion of mitadivis (starchy kernels). Reports from the various regions of this country state that after threshing, the grain was found to have suffered from drought at the end of the growing period and both the quantity and quality of the durum was affected. In the North yields were reduced below the early forecasts by reason of damage by rust while in the Central and Southern sections excessive heat during the ripening period had an adverse effect.

Argentine wheat and flax prospects

'It is quite difficult at the present time to appraise crop prospects, especially for wheat and flax, in Argentina, states Agricultural Commissioner Ray at Buenos Aires. The growth of these two crops is perhaps two to three weeks ahead of normal, due to the relatively warm weather and the moisture which has been abundant in many localities. However, there is some fear that the crops are making too rapid growth and hence may possibly suffer from frosts next month. Then, too, there is danger of considerable damage being done by the locusts unless these insects are effectively controlled. The locusts have appeared much earlier than usual and are already reported in parts of the provinces of Cordoba, Santa Fe and Entre Rios. Locusts have done some damage to flax in the extreme northern part of the province of Santa Fe, but, on the whole, have probably injured wheat but very little to date.

Rainfall during July was very abundant in the eastern half of the cereal zone. During the first part of August the wheat zone averaged a little over an inch of rain, this rainfall being lightest in the province of Cordoba but, very plentiful in southern and southwestern Buenos Aires and in the territory of La Pampa, as well as in Entre Rios.

A significant shift from flax to wheat acreage is indicated this year with an increase of nearly 2 million acres in the wheat area or about 11 per cent and a decrease in the flax area of about 1.4 million acres or nearly 16 per cent. The first official estimates recently released

CROP AND MARKET PROSPECTS, CONT'D

indicate a wheat acreage of 19,250,000 and a flax area of 7,290,000 acres compared with last year's final estimate of sowings of 17,295,000 and 8,640,000 acres for the two grains respectively. The flax seedings were reported nearing completion in mid-August, according to Mr. Ray.

Summary of recent feed grain information

The Mexican corn crop prospects have been considerably reduced on account of drought over most of the northern section of the country, especially in the state of Nuevo Leon, according to information received from Consul Edward I. Nathan at Monterrey. Except for a few irrigated sections the harvest is not expected to suffice for the needs of the country so that foreign corn will probably have to be imported. The price of corn is said to be rising rapidly as a result of the probable scarcity in many sections. Farm purchasing power, however, is reported very low. The drought is said to be the most severe since that of 1905.

The 1932 corn crop of the Union of South Africa harvested this past spring is now officially reported at 61.6 million bushels compared with the previous estimate of 58 million and last year's production of around 57 million bushels. The first 1932 Argentine estimates of oat and barley acreage show little change from a year ago. The oats area is placed at 3,509,000 acres and the barley area 1,409,000 acres compared with 3,470,000 and 1,439,000 acres respectively sown for the two grains in 1931.

Malting Barley

Demand for malting barley at London continues very dull with buyers awaiting results of the English and Scottish crops, according to cabled information from grain specialist J. H. Shollenberger at London. Reliable samples of English barley are reported still not available. No Chilean or Syrian barley was offered and there was only a little business noted in California barley.

CROP AND MARKET PROSPECTS, CONT'D

RICE

German imports of American rice reduced

With current German receipts of American rice seasonally reduced, Hamburg importers are not expecting any increase before late September or October, according to Consul John H. Bruins at Hamburg. Extra Fancy Blue Rose touched a new low price for recent years around August 1 at 2.2 cents per pound for immediate loading. The business done at that price was mainly in 10-ton lots, which are very small quantities in the Hamburg trade. Carolina rice quotations also were unusually low, with transactions relatively small. Price reductions have been effected on Italian rice shipped to South American ports via Hamburg.

COTTON

British cotton textile strike spreads

There is no immediate prospects of settling the British cotton textile strike, according to a message of August 30 from Agricultural Attaché E. A. Foley at London. The strike now involves about 70 per cent of the operatives, or some 200,000 people. So far there have been no indications of government intervention. The Cotton Spinners and Manufacturers Association met representatives of the operatives in July to discuss wage reductions. Various reductions from the former base rates were proposed, but negotiations broke down when employers declined to reinstate workers on strike at plants where independent wage reductions had been announced. Manchester civic authorities have attempted the role of mediators, but so far they have failed to bring about an agreement. Liverpool cotton prices appear on page 365.

SOY BEANS

Flood damage in Manchuria

The 1932 crop of soy beans in Manchuria now appears to equal about 70 per cent of last year's crop, according to Agricultural Commissioner O. L. Dawson in a radiogram from Harbin where he is now checking on reported flood damage in North Manchuria. Soy bean acreage in that area was 15 per cent smaller this year than last, and current flood damage estimates are around 35 per cent of the growing crop. Weather conditions from now until harvest are especially important this year. More careful surveys of damage are now under way. Total Manchuria stocks were damaged to the extent of 85,000 tons, with the remaining carryover regarded as small.

CROP AND MARKET PROSPECTS, CONT'D

LIVESTOCK, MEAT AND WOOL

South Africa ships more chilled beef

Small lots of chilled beef continue to leave the Union of South Africa for the British market, according to Agricultural Attaché C. C. Taylor at Pretoria. A mid-July shipment included 250 carcases. Prices received for the May shipment were only slightly below those obtained for Argentine chilled beef, and were somewhat higher than those paid for the Uruguayan and Brazilian products. More shipments are planned, but there is not yet an assured constant supply of cattle suitable in quality for chilling. Southern Rhodesian cattle producers are reported as attempting to arrange the transport of chilled beef to England via Capetown. Some Southern Rhodesian frozen beef is moving overseas from other ports, but it is not yet demonstrated that Southern Rhodesia can engage profitably in the chilled and frozen trade.

Australian wool sales open strong

The Sydney, Australia, wool sales of August 29 opened the 1932-33 season with prices well above those of a year earlier, according to cabled advices from Agricultural Commissioner E. C. Paxton at Sydney. Prices averaged 5 per cent to 7.5 per cent above last year, while fine wools and inferior grades were 15 percent and 20 percent higher respectively than the June 1932 level. Competition was good and the quality of the offerings was better than last year. Of the 11,509 bales offered at auction, 10,628 bales were sold, in addition to 12,261 bales sold privately. See statement on page 320 of last week's "Foreign Crops and Markets", anticipating developments at the Sydney sales in connection with the waiting attitude of the British wool trade.

UNITED STATES AGRICULTURAL EXPORTS REMAIN LOW

United States exports of agricultural products during the month of July recorded an index of 63, duplicating the index for July a year ago, which was the second lowest July index on record. For all commodities except cotton the showing was even more discouraging, for the index was 59, a new monthly minimum and 12 points below the previous low record reached during June, 1931. Cotton continued to be the bright spot in the export picture. Increased exports to Europe raised the index to 66, the highest July index during the last 10 years. Total exports to European countries amounted to 306,500 bales which was more than double the purchases during July of last year. Japan was again the most important outlet, taking 91,700 bales, with 86,900 bales going to the United Kingdom and 77,700 bales to Germany.

UNITED STATES AGRICULTURAL EXPORTS REMAIN LOW, CONT'D

The severe shrinkage in exports of wheat and flour reduced the July index to 54, which equaled that for March, 1931, but otherwise was the second lowest monthly index during the last 20 years. Total exports for the month amounted to only 4,841,000 bushels of which 1,078,000 bushels went to Brazil, 560,000 bushels to Belgium and 484,000 to France.

Though showing a slight improvement over the latter half of 1931 and so far for 1932, exports of cured pork have remained at a low level. This decline is due largely to loss of trade with the United Kingdom which has been increasing her purchases from Denmark, Poland and Canada. There was a very weak foreign demand for American lard the export index standing at 88 the third lowest monthly index since August, 1920.

Fruit exports, while under the peak index for July a year ago, were unusually high for this season of the year, shipments of boxed apples to the United Kingdom, the Netherlands and Germany being especially heavy. Exports of leaf tobacco recorded a decline as compared with the five months immediately preceding but were higher than during July a year ago. Exports of bright flue-cured amounted to 14,411,000 pounds as compared with 10,282,000 pounds during July 1931, nearly half of which went to the United Kingdom with China and Australia as the next best markets.

UNITED STATES: Index numbers of the volume of agricultural exports, July, 1932, as compared with previous months a/

Commodity	1930	1931	1932		
	July	July	May	June	July
All commodities.....	57	63	74	61	63
All commodities except cotton	98	97	75	71	59
Grains and products.....	145	153	87	81	54
Animal products.....	83	56	59	63	55
Dairy products and eggs.....	153	170	118	76	80
Fruit.....	92	229	200	125	170
Cotton fiber, incl. linters...	26	38	73	53	66
Wheat, including flour.....	182	193	97	90	54
Tobacco	84	63	92	94	82
Hams and bacon.....	68	41	32	33	37
Lard.....	131	86	104	115	88

Foreign Agricultural Service.. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ July, 1909-June, 1914=100. For detailed figures on exports, see page 352.

FOREIGN AGRICULTURAL MARKET CONDITIONS

August brought no tangible evidence of an improvement in commercial and industrial activity in the leading foreign markets for American agricultural products, according to information received from the field offices of the Foreign Agricultural Service, the Department of Commerce, and other sources. There were additional indications, however, of a more hopeful sentiment in the foreign business community which has been reflected in a rather general strengthening in prices of agricultural and other raw materials. Such improvement as may have occurred in business conditions abroad was obscured by seasonal dullness. The outstanding foreign developments of the month were the British Imperial Economic Conference at Ottawa and the calling of a cotton textile strike in Great Britain. So far as the results of the Ottawa Conference are known at present, it appears that preferences granted to the British colonies will adversely affect the outlet in the British market for a number of American agricultural products, notably wheat, apples, oranges, grapefruit, raisins and prunes.

In Great Britain, the cotton textile strike called for August 29 dominates the British economic situation, according to the Department of Commerce. Unemployment on July 25 stood at 1,995,000 persons

against 1,878,000 a year earlier. Prior to the strikes, forces for economic improvement were seen in an easy money market, low commodity stocks and an advance in the general price level during July and August. Most industries, however, reported seasonally reduced activity in August and 6-months foreign trade records register substantial declines below last year in both imports and exports. Considerable speculation is in evidence on the probable repercussions of the decisions reached at Ottawa. Questions have arisen with respect to higher living and production costs if new import duties are placed upon trade wherein non-Empire countries are predominant or important.

On the Continent, there have been few indications during August of an improved general demand for American agricultural products, despite a strengthening of confidence in the business outlook according to Agricultural Attaché L. V. Steere at Berlin. Stocks of raw materials and prices appear favorable for buying, but obstacles to international trade set up in the past year continue as serious as at any recent time. Continental industries and employment show no signs as yet of picking up, although there were no further signs of additional depression other than seasonal factors during August. In fact, recent reports on the general development of business sentiment indicate a strengthening of the more hopeful attitude noted in July, although there is little or no tangible evidence of the change. It is largely psychological, apparently based upon a favorable interpretation of the Lausanne agreements, the firmer tendency of many raw materials prices, and the upward turn in the American stock market.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

In the Orient, Japan continues to buy important quantities of American cotton, with some increased interest evident incidental to the recent advance in prices. Purchases of a number of items important in the import trade have advanced in anticipation of further declines in the value of the yen, which by mid-August was about 55 per cent below par. The parliament met in special session in August to consider relief measures for certain leading industries, including agriculture. Sino-Japanese relations have become more strained over the Manchurian situation. Trade in that area remains unimproved, while elsewhere in China commercial activity is generally unsatisfactory. At Shanghai flour mills were operating at about 70 per cent of capacity in August, with flour prices about 18 per cent below American quotations. Chinese-owned cotton mills were fairly well occupied but Japanese-owned mills were at little better than half capacity.

Wheat

September wheat futures at Liverpool, which were fairly steady at 56 cents during most of August, rose to 58 cents per bushel on August 27. The movement of wheat and flour from the United States to British ports in July was less than one-tenth of the July 1931 movement. Exports to France and Germany were slightly larger than last year, but the total movement to Europe was about 75 per cent below 1931 figures. Prices in protected markets for domestic wheat were steady during August except in Germany where they were easier. Wheat crops in the European importing countries are expected to run generally larger than last year, and in Germany indications are for domestic supplies large enough to meet home requirements. Preliminary figures on the world wheat carry-over of July 1, 1932 run to 669,000,000 bushels, the largest on record. Reduced North American, Danubian and Russian wheat crops apparently are not strong enough factors to offset the other points cited in influencing prices.

American wheat movements to Oriental markets in July were extremely small when compared with last year. A mid-August cable from Consul Sturgeon at Tokyo, however, stated that prospects were good for the buying of American wheat by Japan in the immediate future. Prices were regarded as reasonable when compared with wheat from other sources. In China, Shanghai millers contracted for 2 cargoes of Australian wheat during August for September delivery at about 54 cents, according to Agricultural Commissioner O. L. Dawson. They were the new season's first orders for foreign wheat. Native wheat arrivals were decreasing by mid-August. Tientsin flour mills have been active in recent weeks, Consul Ward reports. Indications are for a materially reduced supply of Manchurian wheat owing to flood damage in North Manchuria. That area produces more than three-fourths of the Manchurian wheat crop, which was placed at about 58,000,000 bushels for 1931.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Cotton

Labor disturbances in the British cotton textile industry threaten to create a national problem the significance of which reaches considerably beyond that industry alone. Indications are that the strike called for August 29 has been generally supported by the textile trades. The raw cotton price advances since the American crop report of August 8 had stimulated a larger volume of spinner buying prior to the strike date, but certain trade factors were slow to buy in view of the lack of consumer interest in textiles. There was some business with India during August, and a few additional orders from China, but the textile export trade, while larger than last year, remains far from satisfactory. July exports of American cotton to the United Kingdom were more than 8 times larger than in July 1931. Exports for the year ended July 31 also were ahead of the preceding 12 months. See table, page 364.

Exports of American cotton to all continental European countries were larger in July than a year earlier. Spinner demand at the leading markets became more active as August advanced and prices strengthened. Stocks are reported at very low levels in France and Germany. General continental textile activity did not decline further during July and early August, but by the middle of the latter month the improvements which were expected to follow the Lausanne conference were only partially realized, according to Agricultural Attaché L. V. Steere at Berlin. With more definite information on the supply situation now available there appears to be greater reason to expect more spinning and weaving activity. There is little evidence, however, of additional consumer interest or ability to buy. Exchange restrictions continue to limit the international movement of cotton goods.

In the Orient, Chinese mills are anticipating larger supplies of native raw cotton this year than last, according to recent cables from Agricultural Commissioner Dawson at Shanghai. Mid-August stocks of American cotton were considered rather heavy, but stocks of other growths were light. Chinese-owned spinning mills were sold well forward, with operations at about 80 per cent capacity. Japanese-owned mills were on a 60 per cent basis. Total consumption of American cotton for the year ending September 30 next is still placed at 860,000 bales. In Japan, mill purchases of cotton were lighter during July and the first 3 weeks of August, according to a message of August 30 from Consul Donovan at Kobe. Stocks apparently are moderate. It is reported that mills have not been buying as heavily as might be expected, owing to the weakness of the yen. Prospects, however, are good for the sale of American cotton in Japan during the current cotton year, as a result of the poor India crop. Parity is markedly in favor of American cotton.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Pork products

The August advance in cured pork prices at Liverpool carried bacon values up to those prevailing during June. American green bellies and Danish Wiltshire sides, however, continued to move at prices substantially below those of a year earlier. The advance in prices was not shared by American hams, which averaged below July levels and well under a year ago. July exports of American hams and bacon were only slightly larger than in June, and were smaller than last year to about the same degree. July was the second month of the current season wherein British bacon imports were smaller than for both the preceding month and a year ago. Imports from Canada, while still relatively small, were larger than for any other month since August 1928.

On both Liverpool and Hamburg markets, lard prices advanced during August. As in cured pork, however, values continued under those of a year ago. July exports of United States lard recorded a sharp drop from June levels, and were only slightly larger than in July 1931. British imports were correspondingly lower in July than in the preceding month, but German imports increased. Higher hog prices in the latter country reflect both a seasonal tendency in that class of livestock, and the effects of generally reduced numbers in all of the important continental European hog producing countries. It is of interest to note, that, of the several leading European countries reporting hog numbers in recent months, the United Kingdom is the only one to register advances over last year's figures.

Tobacco

The decline in the consumption of tobacco products in continental Europe is being reflected in reduced takings of leaf tobacco from the United States, according to J. B. Hutson, tobacco specialist in Europe for the Foreign Agricultural Service, Bureau of Agricultural Economics. However, the decline in consumption has been less in most cases in those countries in which the larger quantities of tobacco from the United States are used than in most other countries. Germany is an exception to the above, but in that country the tax regulations which affected adversely the consumption of tobacco from the United States were repealed on October 1, 1931, and since that date consumption has been on a higher level.

The prices of tobacco products have been increased in practically all important continental countries during the past two years. During this period the purchasing power of consumers has been reduced drastically and the prices of most other commodities have declined materially. Consequently the growth in consumption of tobacco products noted prior to 1930 has been checked. In 1931 consumption of tobacco products in continental Europe was about 10 per cent smaller than in 1930. This decline has continued into 1932 but it appears that the rate of the decline is slightly less than that for the latter part of 1931. See Foreign Service release F.S./T-79, August 26, 1932.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Fruit

Mid-August reports continued to support earlier indications of smaller European apple and pear supplies to compete this year with American fruit in the leading export markets. In addition, smaller crops are in prospect in a number of the chief importing countries. Fairly satisfactory returns have been secured for recent early shipments of American apples to the important British market. Apples offered on that market are required by law to meet the qualifications of the two highest recognized grades in the United States and at present must pay a duty of 10 per cent. Indications are that Canada has fewer export apples available this year than last. In all European markets, however, consumer purchasing power is no better and probably lower than a year ago.

United States and Canadian . . .

APPLES: Total production, boxed production, and barreled production, total exports, boxed exports, barreled exports and the per cent of each crop exported

Marketing year July-June	Total United States			U. S. boxed apples			U. S. barreled apples		
	Commer-	Per	Commer-	Per	Commer-	Per	Commer-	Per	Commer-
	cial	cent of	cial	cent of	cial	cent of	cial	cent of	cial
	Exports	crop ex-	Exports	crop ex-	Exports	crop ex-	Exports	crop ex-	Exports
	a/	ported	a/	ported	a/	ported	a/	ported	a/
	Million bushels	Million bushels	Per cent	Million bushels	Million bushels	Per cent	Million bushels	Million bushels	Per cent
1927-28 . . .	78.1	9.4	12.0	38.6	5.4	14.0	39.5	4.0	10.1
1928-29 . . .	106.4	21.0	19.7	51.0	12.0	23.5	55.4	9.0	16.2
1929-30 . . .	86.5	10.3	11.9	39.7	6.0	15.1	46.8	4.3	9.2
1930-31 . . .	101.0	20.3	20.0	51.9	12.0	23.1	49.1	8.3	16.9
1931-32 . . .	104.2	18.0	17.3	38.4	9.5	24.7	65.8	8.5	12.9
Average	95.2	15.8	16.6	43.9	9.0	20.5	51.3	6.8	13.3
1932-33 . . .	90.0			47.5			43.5		
Total Canadian									
	Per	cent of		Per	cent of		Per	cent of	
Crop	Exports	crop ex-	Crop	Exports	crop ex-	Crop	Exports	crop ex-	Crop
	a/	ported		a/	ported		a/	ported	
	Million bushels	Million bushels	Per cent	Million bushels	Million bushels	Per cent	Million bushels	Million bushels	Per cent
1927-28 . . .	8.4	2.8	33.3	3.2	b/	b/	5.2	b/	b/
1928-29 . . .	9.7	3.3	34.0	4.4	1.0	22.7	5.3	2.3	43.4
1929-30 . . .	11.2	5.6	47.5	3.3	.8	24.2	8.5	4.8	56.5
1930-31 . . .	10.2	4.7	46.1	4.3	1.3	30.2	5.9	3.4	57.6
1931-32 . . .	11.4	5.0	43.9	3.4	b/	b/	8.0	b/	b/
Average	10.3	4.3	41.7	3.7	b/	b/	6.5	b/	b/
1932-33 . . .	10.3			4.4			5.9		

Compiled by the Foreign Agricultural Service from official sources. a/ Commercial apple crop or that portion of the total crop sold for fresh consumption. b/ Not available.

UNITED STATES: Exports of principal agricultural products,
July, 1931 and 1932

	July			
	Quantity		Value	
	1931 Thousands	1932 Thousands	1931 1,000 dollars	1932 1,000 dollars
ANIMALS AND ANIMAL PRODUCTS:				
LIVE ANIMALS:				
Cattle.....	No. a/	a/	19	20
Hogs.....	No. b/	a/	2	4
Sheep.....	No. b/	a/	5	a/
Poultry, live.....	Lb. 8	3	3	1
DAIRY PRODUCTS:				
Butter.....	Lb. 182	157	51	34
Cheese.....	Lb. 148	122	31	19
MILK:				
Fresh and sterilized.....	Gal. 7	2	5	2
Condensed.....	Lb. 1,862	656	312	95
Dried.....	Lb. 964	310	118	61
Evaporated.....	Lb. 5,892	2,687	471	157
Infants' foods, malted.....	Lb. 142	115	42	35
Eggs in the shell.....	Doz. 283	188	65	36
MEATS AND MEAT PRODUCTS:				
Beef and veal, fresh.....	Lb. 260	179	48	32
Beef, pickled or cured.....	Lb. 1,104	1,052	78	63
Beef, canned.....	Lb. 133	101	36	23
Total beef.....	Lb. 1,497	1,332	162	118
Pork:				
Carcasses, fresh.....	Lb. 13	9	2	a/
Loins, and other fresh.....	Lb. 482	678	70	51
Pork, fresh, total.....	Lb. 495	687	72	51
Bacon.....	Lb. 2,528	2,061	291	137
Canned pork.....	Lb. 845	630	309	135
Hams and shoulders.....	Lb. 9,071	8,310	1,431	889
Pickled pork.....	Lb. 1,371	1,196	140	83
Sides, Cumberland & Wiltshire	Lb. 194	216	26	16
Total pork.....	Lb. 14,504	13,100	2,269	1,311
Mutton and lamb.....	Lb. 48	21	9	4
Poultry and game, fresh.....	Lb. 157	98	43	20
Other canned meats, incl.,				
canned poultry.....	Lb. 130	27	57	5
Sausage, canned.....	Lb. 75	82	18	17
Sausage, not canned.....	Lb. 246	176	60	31
Sausage casings.....	Lb. 1,818	1,893	272	200
Other meats, including meat				
extracts and edible offal.....	Lb. 2,404	1,877	237	112
Total meats.....	Lb. 20,879	18,606	3,107	1,818

Continued

September 6, 1932

Foreign Crops and Markets

353

UNITED STATES: Exports of principal agricultural products,
July, 1931 and 1932--cont'd

Article exported	Unit	July			
		1931	Quantity	1931	Value
		Thousands	Thousands	1,000 dollars	1,000 dollars
ANIMALS & ANIMAL PRODUCTS, CONT'D					
OILS AND FATS, ANIMAL:					
Lard.....	Lb.	33,824	34,886	3,022	1,987
Lard compounds.....	Lb.	117	54	13	4
Lard, neutral.....	Lb.	874	736	83	44
Oleo oil.....	Lb.	3,352	3,549	223	181
Oleo stock.....	Lb.	849	749	52	35
Stearins and fatty acids.....	Lb.	307	1,020	57	43
Tallow.....	Lb.	82	326	5	7
Other animal oils, greases and fats.....	Lb.	5,750	8,597	246	270
Total oils and fats.....	Lb.	45,655	49,917	3,701	2,571
VEGETABLE PRODUCTS:					
Coffee.....	Lb.	512	332	114	52
Cotton (500 lb.).....	Bale	270	474	13,371	15,716
Cotton linters (500 lb.).....	Bale	13	11	153	138
FRUITS:					
Apples-					
Fresh.....	Bskt	b/	30	b/	32
Fresh.....	Box	421	422	760	473
Fresh.....	Bbl.	22	2	96	7
Dried.....	Lb.	243	915	22	54
Apricots, dried.....	Lb.	4,640	3,875	500	277
Grapefruit.....	Box	146	78	373	205
Oranges.....	Box	658	433	1,775	912
Pears, fresh.....	Lb.	13,676	8,975	691	323
Prunes, dried.....	Lb.	8,944	6,585	373	225
Raisins.....	Lb.	6,601	3,485	387	196
Canned fruit.....	Lb.	21,007	15,947	1,667	1,111
GRAINS, FLOUR AND MEAL:					
Barley, excluding flour.....	Bu.	625	798	479	294
Buckwheat, excluding flour.....	Bu.	23	14	17	7
Corn, including cornmeal.....	Bu.	536	381	367	149
Malt.....	Bu.	59	16	54	15
Oats, including oatmeal.....	Bu.	267	454	204	178
Rice, including flour, meal and broken rice.....	Lb.	10,090	23,403	284	423
Rye, including flour.....	Bu.	10	259	6	125
Wheat.....	Bu.	12,731	3,208	7,967	1,794
Wheat flour.....	Bbl.	1,005	347	3,594	1,143
Wheat, including flour.....	Bu.	17,454	4,841	11,561	2,957

Continued

UNITED STATES: Exports of principal agricultural products,
July, 1931 and 1932--cont'd

Article exported	Unit	July		Value	
		Quantity 1931	Quantity 1932	1931	1932
		Thousands	Thousands	1,000 dollars	1,000 dollars
VEGETABLE PRODUCTS, CONT'D:					
OILSEED PRODUCTS:					
Cottonseed cake and meal.....	L.ton	1	2	28	32
Linseed cake and meal.....	L.ton	24	14	677	361
Cottonseed oil, crude.....	Lb.	76	906	6	24
Cottonseed oil, refined.....	Lb.	775	1,641	73	84
Sugar (2,000 lb.).....	Ton	4	4	179	120
TOBACCO, LEAF:					
Bright flue-cured.....	Lb.	10,282	14,411	2,262	2,314
Burley.....	Lb.	1,158	1,123	192	92
Dark-fired Ky. and Tennessee.....	Lb.	5,118	5,647	836	477
Dark Virginia.....	Lb.	1,579	1,171	511	359
Maryland and Ohio export.....	Lb.	394	1,638	136	413
Green River (Pryor).....	Lb.	50	134	9	13
One-sucker leaf.....	Lb.	137	151	16	15
Cigar leaf.....	Lb.	58	19	38	7
Black fat, water baler and dark African.....	Lb.	585	831	107	129
Perique.....	Lb.	3	1	1	1
Total leaf tobacco.....	Lb.	19,364	25,126	4,108	3,820
Stems, trimmings, scrap.....	Lb.	1,209	1,636	49	61
VEGETABLES:					
Beans, dried.....	Bu.	15	13	30	23
Peas, dried.....	Bu.	3	5	7	9
Onions.....	Bu.	51	49	51	29
Potatoes, white.....	Bu.	95	58	82	47
Vegetables, canned.....	Lb.	3,002	1,626	334	159
MISC. VEGETABLE PRODUCTS:					
Drugs, herbs, roots, etc.....	Lb.	466	519	136	108
Glucose.....	Lb.	5,126	3,281	150	83
Hops.....	Lb.	37	24	7	4
Starch, corn.....	Lb.	7,224	3,935	220	101
GRAND TOTAL.....				47,323	33,767

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500. b/ Not reported prior to January 1, 1932.

UNITED STATES: Imports of principal agricultural products,
July, 1931 and 1932

Article imported	Unit	July			
		Quantity		Value	
		1931	1932	1931	1932
ANIMALS AND ANIMAL PRODUCTS:		Thousands	Thousands	1,000 Dollars	1,000 Dollars
LIVE ANIMALS:					
Cattle	No.	10	5	251	99
Hogs	Lb.	2	1	a/	a/
Horses	No.	a/	a/		16
Sheep, lambs and goats	No.	a/	a/	a/	a/
DAIRY PRODUCTS:					
Butter	Lb.	88	41	27	9
Casein	Lb.	192	64	7	2
Cheese-					
Swiss	Lb.	843	1,366	245	300
Other	Lb.	2,570	1,976	571	421
Total	Lb.	3,413	3,342	816	721
Cream	Gal.	a/	13	1	18
Milk-					
Condensed and evaporated	Lb.	177	87	11	4
Dried and malted	Lb.	102	28	22	7
Whole, skimmed and buttermilk	Gal.	7	4	1	1
EGGS AND EGG PRODUCTS:					
Eggs in the shell	Doz.	20	12	3	2
Eggs, whole, dried	Lb.	407	3	116	1
Eggs, whole, frozen	Lb.	a/	0	a/	0
Egg albumen, dried	Lb.	788	156	220	59
Egg albumen, frozen	Lb.	0	0	0	0
Yolks, dried	Lb.	1,332	103	256	14
Yolks, frozen	Lb.	106	60	9	6
Hides and skins	Lb.	28,339	10,174	5,074	1,228
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh	Lb.	92	72	8	7
Beef & veal, pickled or cured ..	Lb.	399	18	40	1
Mutton and lamb, fresh	Lb.	4	3	a/	a/
Pork-					
Fresh	Lb.	24	418	5	43
Hams, shoulders and bacon ...	Lb.	108	255	38	46
Pickled, salted and other ...	Lb.	55	40	21	13
Sausage casings	Lb.	918	842	466	286
Silk, raw	Lb.	6,054	4,924	13,450	5,996
Wool, unmanufactured	Lb.	13,024	848	1,690	87
Honey	Lb.	7	3	1	a/

Continued

UNITED STATES: Imports of principal agricultural products,
July, 1931 and 1932--cont'd

Article imported	Unit	July			
		Quantity		Value	
		1931	1932	1,000	1,000
		Thousands	Thousands	dollars	dollars
<u>VEGETABLE PRODUCTS:</u>					
Cacao beans	Lb.	39,294	21,314	2,121	856
Coffee	Lb.	145,264	88,537	15,058	8,188
Cotton (478 lbs.)	Bale	10	9	431	406
<u>FEED AND FODDER:</u>					
Beet pulp, dried	Ton	1	1	10	9
Bran, shorts, etc.-					
Of direct importation	Ton	10	2	127	25
Withdrawn bonded mill	Ton	13	13	178	141
Hay	S.Ton	2	a/	14	2
<u>Oilcake and oilcake meal-</u>					
Bean (soy)	Lb.	4,683	1,852	51	15
Coconut	Lb.	1,340	1,785	9	13
Cottonseed	Lb.	0	41	0	a/
Linseed	Lb.	2,070	1,578	23	11
All other	Lb.	253	44	2	a/
Total	Lb.	8,346	5,300	85	39
<u>FRUITS:</u>					
Bananas	Bunch	6,045	6,324	3,051	2,347
Berries, natural state, etc. ..	Lb.	635	628	60	54
Currants	Lb.	480	199	24	14
Dates	Lb.	61	52	2	2
Figs	Lb.	18	0	a/	0
Grapes	Cu.ft	a/	a/	1	a/
Lemons	Lb.	4,150	1,275	152	46
Limes	Lb.	1,541	409	59	12
Pineapples-					
Fresh	b/	b/	b/	60	51
Prepared or preserved, etc ..	Lb.	1,296	344	114	18
Product of the P. Islands ...	Lb.	c/	300	c/	22
Raisins	Lb.	299	13	23	1
Olives-					
In brine	Gal.	417	356	179	150
Dried or ripe	Lb.	18	16	2	1
<u>GRAINS AND GRAIN PRODUCTS:</u>					
Corn	Bu.	27	17	14	7
Oats	Bu.	1	3	a/	1
Rice-					
Uncleaned	Lb.	71	44	2	1
Cleaned (except Patna)	Lb.	442	278	12	7
Patna	Lb.	0	0	0	0
Meal, flour and broken	Lb.	58	38	4	1
Wheat, including flour	Bu.	1,644	1,027	1,123	529
Nuts	b/	b/	b/	985	560

Continued

UNITED STATES: Imports of principal agricultural products,
July, 1931 and 1932 --cont'd

	July				
	Quantity		Value		
	1931	1932	1931	1,000	1932
VEGETABLE PRODUCTS, CONT'D:			Thousands	Thousands	1,000 dollars
OILS, VEGETABLE:					
Tung oil.....	Lb.	5,976	5,130	339	204
Cocoa butter.....	Lb.	1	1	a/	a/
Coconut, product of the P.I.....	Lb.	34,845	23,605	1,438	684
Linseed cil.....	Lb.	8	1	a/	a/
Olive cil, edible.....	Lb.	6,948	5,108	790	494
Olive oil, inedible.....	Lb.	5,278	2,015	295	95
Palm kernel.....	Lb.	3,787	0	176	0
Palm oil.....	Lb.	12,030	25,141	490	671
Peanut oil.....	Lb.	3,926	60	152	4
Soybean oil.....	Lb.	1,282	0	39	0
OILSEEDS:					
Castor beans.....	Lb.	14,782	5,783	336	142
Copra.....	Lb.	36,024	26,566	840	481
Flaxseed.....	Bu.	1,685	103	1,600	67
Sesame seed.....	Lb.	a/ 29,381	267	a/ 789	8
Seeds, except oilseeds.....	Lb.	b/	b/	235	71
Spices.....	Lb.	6,853	5,475	876	535
Sugar.....	S.ton	364	212	12,706	6,352
Tea.....	Lb.	6,578	6,278	1,450	847
Tobacco leaf, unmanufactured.....	Lb.	2,142	1,999	1,222	1,067
Tobacco stems, nut cut, etc.....	Lb.	218	202	7	8
VEGETABLES:					
Beans-					
Dried.....	Lb.	2,128	733	73	18
Green or unripe.....	Lb.	0	0	0	0
Chickpeas or garbanzos, dried.....	Lb.	326	817	14	29
Cowpeas, blackeyed, dried.....	Lb.	0	0	0	0
Garlic.....	Lb.	188	344	8	10
Onions.....	Lb.	535	958	12	12
Peas, except cowpeas & chickpeas-					
Dried.....	Lb.	99	604	2	16
Green.....	Lb.	0	0	0	0
Potatoes, white.....	Bu.	4	1	1	a/
Tomatoes, fresh.....	Lb.	a/	22	a/	a/
Turnips.....	Lb.	0	25	0	a/
Vegetables, canned.....	Lb.	3,697	3,463	177	156
Drugs, herbs, roots, etc.....	Lb.	4,342	11,391	277	320

Continued

UNITED STATES: Imports of principal agricultural products,
July, 1931 and 1932 -- cont'd

Article imported	Unit	July			
		Quantity		Value	
		1931	1932	1931	1932
VEGETABLE PRODUCTS, CONT'D:				1,000	1,000
FIBERS, VEGETABLE:				dollars	dollars
Flax, unmanufactured	Ton a/	a/		63	46
Hemp, unmanufactured	Ton a/		0	12	0
Jute and jute butts, unmfd ...	Ton	7	a/	343	7
Kapok	Ton	1	a/	179	47
Manila	Ton	2	1	163	90
New Zealand fiber	Ton a/		0	2	0
Sisal and henequen	Ton	10	16	355	748
Rubber, crude	Lb.	98,676	72,854	6,129	2,140
GRAND TOTAL				78,659	37,525

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500. b/ Reported in value only. c/ Not separately classified prior to January 1, 1932. d/ Includes perilla seed prior to January 1, 1932.

WHEAT: Area and production of durum and bread types in North Africa, 1931-1932

Item	Area		Production	
	1931	1932	1931	1932
Morocco a/-	1,000 acres	1,000 acres	1,000 bushels	1,000 bushels
Durum	2,016	1,890	21,784	14,975
Bread	461	560	7,900	7,025
Total	2,477	2,540	29,684	22,000
Algeria b/-				
Durum	2,913	2,893	18,644	22,000
Bread	722	336	7,005	8,000
Total	3,640	3,229	25,649	30,000
Tunisia c/-				
Durum	1,779	1,878	9,921	11,100
Bread	198	222	4,042	4,409
Total	1,977	2,100	13,963	15,509
Grand total	8,094	7,779	69,296	67,509
Total durum	6,713	6,661	50,349	48,075
Total bread	1,381	1,118	18,947	19,434

Marseille office, Foreign Agricultural Service. a/ Preliminary. b/ Semi-official. c/ Estimates, Marseille office. Official figures for Tunisia to be released about the end of September.

WHEAT: Closing price of September futures a/

Date	Chicago		Kansas City		Minneapolis		Winnipeg b/		Liverpool b/		Buenos Aires c/	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
June 6) d/	60	55	54	48	64	55	65	54	68	57	e/ 49	e/ 49
Aug. 5)	48	47	40	41	53	46	53	48	54	50	e/ 38	e/ 44
Aug. 6	49	54	41	48	56	56	54	53	57	56	39	48
13	50	51	43	45	57	53	56	51	57	56	41	49
20	49	50	41	44	58	52	56	48	57	56	40	48
27	47	53	39	48	59	54	54	49	56	58	41	48

a/ October futures for Winnipeg and Liverpool.

b/ Conversions in 1932 at noon buying rate of exchange; 1931 at par.

c/ Prices are of day previous to other prices.

d/ High and low for period (June 6 - August 5, 1932) (June 8 - August 7, 1931).

e/ August futures.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes		No. 2		No. 1		No. 2		No. 2		Western White	
	and grades	Hard winter	Dk. N.	Spring	Amber	Durum	Red Winter	Red Winter	St. Louis	Scattle a/	St. Louis	Scattle a/
	six markets	Kansas City	Kansas City	Minneapolis	Minneapolis	Minneapolis	St. Louis	St. Louis	St. Louis	St. Louis	1931	1932
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	Cents	Cents
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
June 3) b/	71	59	74	53	80	69	69	64	82	54	62	60
July 29)	45	47	43	43	62	57	58	52	47	47	52	50
Aug. 5	45	51	42	46	62	58	59	56	46	51	50	52
12	49	56	44	49	68	61	67	62	47	55	49	58
19	51	55	44	47	64	59	70	57	47	53	49	57
26	54	55	42	47	66	58	75	56	48	53	48	

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery.

b/ High and low for period (June 3 - July 29, 1932) (June 5 - July 31, 1931).

WHEAT: Price per bushel at specified continental European markets

Date	Range	Rotterdam				Berlin : Paris : Milan			
		Hard	Mani-	Argen-	Aus-	Domestic			
		Winter	toba	tina	tralia	b/			
		No. 2	No. 3	a/	b/				
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1931 c/	High	--	--	70	78	190	204	170	
	Low	--	--	52	54	120	167	130	
1932 c/	High	66	75	60	66	179	186	175	
	Low	53	51	49	53	132	122	135	
Aug. 11		58	59	57	61	138	122	139	
18		58	57	55	59	132	128	139	
25		59	55	55	59	133	133	143	

Prices at Berlin, Paris and Milan are of day previous to other prices. Prices converted as follows: 1931 at par; 1932 at current rates of exchange to March 18; subsequently at par excepting Milan which has been converted at current rates. a/ Barusso. b/ F.A.Q. c/ For the period January to date.

Movement to marketUnited States

United States foreign trade in wheat including wheat flour July 1 to Aug. 20, 1931 and 1932 a/

Item	July 1, 1931	July 1, 1932	Week ended			
	to Aug. 22, 1931	to Aug. 20, 1932	Aug. 22, 1931	Aug. 6, 1932	Aug. 13, 1932	Aug. 20, 1932
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Exports, domestic <u>b/</u>	24,601	7,965	2,630	899	1,202	1,026
Imports, from Canada <u>c/</u>	2,679	1,417	310	24	225	142
Net exports	21,922	6,548	2,320	875	977	884

Compiled from weekly reports published by the Bureau of Foreign and Domestic Commerce. a/ Preliminary. b/ Includes flour milled from imported wheat. c/ Mostly wheat imported for milling in bond and export.

Canada

Canadian receipts, shipments and stocks of wheat
August 1 to August 19, 1931 and 1932

Item	Aug. 1, 1931	Aug. 1, 1932	Week ended		
	to Aug. 21, 1931	to Aug. 19, 1932	Aug. 21, 1931	Aug. 12, 1932	Aug. 19, 1932
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Stocks in store:					
Western Gr. Insp. Div.				81,920	86,446
Total Canada.....				102,722	115,911
Receipts:					
Ft. Wm. and Pt. Arthur..	6,104	3,333	644	860	2,164
Vancouver.....	1,333	1,574	306	401	732
Shipments:					
Ft. Wm. and Pt. Arthur	9,483	10,690	3,912	6,089	3,471
Vancouver.....	1,900	2,394	561	1,131	705

Compiled from an official report of the Board of Grain Commissioners of Canada.

WHEAT, INCLUDING FLOUR: Exports from the United States, by countries, July, 1931 and 1932

Country to which exported	Wheat, incl. flour		Wheat		Wheat flour	
	July		July		July	
	1931	1932	1931	1932	1931	1932
	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	barrels	barrels
United Kingdom.....	4,715	449	4,107	437	129	3
Netherlands.....	1,604	237	1,539	166	14	15
Belgium.....	1,023	560	1,015	557	2	a/
Greece.....	690	178	688	178	a/	0
France.....	319	484	318	482	a/	a/
Irish Free State.....	299	17	237	0	13	4
Germany.....	236	293	198	263	8	6
Italy.....	230	17	209	4	5	3
Norway.....	213	70	0	0	45	15
Denmark.....	161	42	0	0	34	9
Finland.....	196	12	8	8	27	3
Malta, Gozo and Cyprus.....	25	3	0	0	1	1
Sweden.....	5	2	0	0	1	a/
Other Europe.....	25	6	0	0	6	1
Total Europe.....	9,651	2,370	8,311	2,087	285	60
Canada.....	3,077	16	3,037	13	8	1
Panama.....	324	59	278	a/	10	12
Cuba.....	369	316	1	3	78	67
Haiti, Republic of.....	125	67	0	0	27	14
Mexico.....	5	1	0	0	1	a/
Brazil.....	162	1,078	0	1,057	35	4
Peru.....	57	1	0	0	12	a/
Colombia.....	24	9	3	7	4	a/
China.....	832	47	500	0	71	10
Hong Kong.....	698	139	2	0	148	30
Kwontung.....	180	0	0	0	38	0
Japan.....	498	18	487	18	2	a/
Philippine Islands.....	475	160	0	0	101	34
Other countries.....	977	560	112	23	185	115
Total exports.....	17,454	4,841	12,731	3,208	1,005	347
Total imports.....	1,644	1,027	1,644	1,027	a/	a/
Total reexports.....	a/	144	a/	144	0	0
Net exports.....	15,810	3,958	11,088	2,325	1,005	347

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, oats and barley at leading markets ^{a/}

Week ended	Corn				Rye				Oats		Barley		
	Chicago		Buenos Aires		Minneapolis		Chicago		Minneapolis		Special No. 2		
	No. 3 Yellow	Futures	Futures	No. 2	No. 3 White	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/	68	38	52	32	31	33	40	50	33	25	50	54	
Low b/	45	30	44	31	25	32	34	30	20	17	38	30	
July 29	55	32	50	32	29	33	36	32	21	17	42	30	
Aug. 5	59	32	52	31	27	33	36	34	21	17	43	30	
12	54	33	49	32	25	33	39	35	21	18	45	32	
19	45	32	44	32	22	32	39	33	20	17	46	31	

^{a/} Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. ^{b/} For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1932, week ended a/			Exports as far as reported		
	1930-31	1931-32	Aug. 6 b/	Aug. 13	Aug. 20	July 1 to and incl.	1931-32	1932-33 b/
BARLEY, EXPORTS: ^{c/}	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States.....	10,302	5,084	237	178	221	Aug. 20	969	1,434
Canada.....	16,603	14,505				July 31	2,656	1,688
Argentina.....	11,612	13,822	d/	8	d/	Aug. 13	d/	525d/ 83
Danube countries ^{d/}	69,750	29,742		58	275	Aug. 13	1,550	2,175
Total.....	108,267	63,153					5,700	5,380
OATS, EXPORTS: ^{c/}								
United States.....	3,123	4,437		318	363	Aug. 20	448	1,365
Canada.....	10,557	20,189				July 31	1,548	724
Argentina.....	45,035	52,173	d/	634	d/	Aug. 13	d/	4,456d/ 3,588
Danube countries ^{d/}	2,428	897	0	0	0	Aug. 13	0	10
Total.....	61,143	77,696					6,452	5,687
CORN, EXPORTS ^{e/}	1929-30	1930-31				f/	1930-31	1931-32
United States.....	8,527	3,119		113	57	Aug. 20	2,588	3,677
Danube countries ^{d/}	49,817	15,849		463	94	Aug. 13	15,309	31,260
Argentina.....	172,017	355,367		5,390	6,780	Aug. 20	265,094	272,948
Union of South Africa ^{g/}	30,120	8,143		0	429	Aug. 13	5,314	8,229
Total.....	260,481	382,478					288,305	316,114
United States imports.....	1,262	928					Nov-July	Nov-Jul
							890	338

Compiled from official and trade sources. ^{a/} The weeks shown in these columns are nearest to the date shown. ^{b/} Preliminary. ^{c/} Year beginning July 1. ^{d/} Trade sources. ^{e/} Year beginning November 1. ^{f/} November 1 to and including. ^{g/} Unofficial reports of exports to Europe from South and East Africa.

BEANS, DRY: Imports into the United States by country of origin and exports, annual 1923-24 to 1930-31, Sept. - June 1929-30 to 1931-32
(In bags of 100 pounds)

Country of origin and movement	Year beginning September 1										September - June		
	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31	1930-31	1931-32			
	: 24	: 25	: 26	: 27	: 28	: 29	: 30	: 31	: 30	: 31	: 32		
	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000		
IMPORTS	: bags	: bags	: bags	: bags	: bags	: bags	: bags	: bags	: bags	: bags	: bags		
<u>Europe</u>	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :		
France	56	85	124	166	201	16	45	36	44	35	2		
Belgium	0	18	29	67	202	22	22	10	22	10	0		
Italy	39	106	152	152	62	22	74	37	61	36	5		
Netherlands ..	9	22	28	23	35	14	23	11	23	10	5		
Germany	1	25	55	41	127	22	94	21	93	21	a/		
Hungary	0	8	4	13	26	1	102	17	102	17	0		
Austria	0	2	11	6	11	1	13	a/	12	a/	0		
Czechoslovakia:	0	9	1	4	9	1	4	1	3	1	0		
Rumania	1	4	5	0	1	4	15	3	15	3	0		
Poland	0	1	1	6	7	0	10	4	10	4	a/		
Total above	:	:	:	:	:	:	:	:	:	:	:		
European coun:	106	280	410	478	631	103	402	140	385	137	12		
United Kingdom	: 61	: 52	: 4	: 2	: 29	: 41	: 66	: 1	: 66	: 1	a/		
<u>Asia</u>	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :			
Japan	264	339	210	221	383	290	601	481	586	472	20		
Hongkong	19	20	24	23	20	23	23	22	21	19	26		
China	3	7	6	8	7	11	8	5	7	5	1		
Kwantung	0	1	0	1	2	0	2	0	3	0	3		
<u>North America</u>	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :			
Canada	9	21	36	8	88	25	128	9	128	8	1		
Mexico	7	11	5	8	65	41	b/16	13	15	13	16		
Dom. Repub....	1	0	0	2	4	10	20	12	18	11	0		
Cuba	1	1	1	1	1	1	b/10	13	10	12	1		
<u>South America</u>	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :			
Chile	16	55	2	26	182	188	140	76	127	65	15		
Argentina	1	15	6	2	11	6	7	11	4	7	3		
Peru	0	1	0	0	1	9	2	a/	2	a/	0		
<u>Africa</u>	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :			
Madagascar ...	35	54	2	0	0	26	22	0	22	0	0		
Other coun....	23	7	10	16	9	8	12	4	10	3	1		
Total imports	: 546	: 864	: 716	: 796	: 1,483	: 782	: 1,459	: 787	: 1,404	: 753	: 99		
REEXPORTS	: 412	: 176	: 187	: 194	: 158	: 191	: 154	: 105	: 147	: 86	: 86		
DOMESTIC EX.	: 188	: 294	: 347	: 334	: 242	: 196	: 170	: 174	: 160	: 153	: 74		
NET EXPORTS	: c/-54	: 394	: 182	: 268	: 1,083	: 395	: 1,135	: 508	: 1,097	: 514	: c/-61		
Blackeye imp.	: :	: :	: :	: :	: :	: :	: :	: :	: :	: :			
Cuba	d/	d/	d/	d/	d/	d/	e/ 4	15	e/ 0	a/	0		
Mexico	d/	d/	d/	d/	d/	d/	e/ 2	1	e/ 0	0	1		

Compiled from the records of Bureau of Foreign and Domestic Commerce. a/ Less than 500 bags. b/ Exclude blackeye since June 18, 1930. c/ Net exports. d/ Included in imports of other dry beans. e/ June 18 to August 31, 1930, only. Earlier figures included with other beans.

COTTON, UNMANUFACTURED: Exports from the United States by countries, year ended July, 1931 and 1932, and July, 1931 and 1932

Country to which exported	Year ended July 31		July	
	1931	1932	1931	1932
LONG AND SHORT STAPLE:				
Germany	Bales 1,735,668	Bales 1,667,242	Bales 37,746	Bales 77,685
United Kingdom	1,097,311	1,409,277	10,843	86,865
France	977,654	498,935	5,450	17,418
Italy	502,323	694,238	21,053	38,325
Spain	272,485	334,855	11,110	36,689
Belgium	147,254	145,555	6,961	9,904
Netherlands	144,593	158,485	7,521	8,748
Sweden	47,851	63,983	3,176	5,067
Portugal	45,428	69,196	4,215	4,727
Soviet Russia (Europe)	30,393	0	0	0
Other Europe	73,042	136,484	8,102	21,091
Total Europe	5,074,002	5,178,250	116,177	306,519
Canada	192,060	193,461	6,700	11,688
Japan	1,298,526	2,406,116	81,380	91,719
China	442,354	1,148,546	57,162	62,850
British India	112,522	248,719	8,254	0
Other countries	13,465	15,722	536	1,268
Total exports	7,132,929	9,190,814	270,209	474,044
Total imports a/	112,478	129,580	9,733	8,644
Total reexports a/	8,935	25,653	3,305	1,395
Net exports	7,029,386	9,086,887	263,781	466,795
LINTERS:				
Germany	59,064	51,754	8,176	2,178
France	27,183	25,809	1,342	2,511
United Kingdom	11,355	16,355	719	1,345
Other Europe	19,657	16,453	2,283	2,192
Total Europe	117,259	110,371	12,520	8,226
Canada	15,974	14,461	730	910
Japan	3,294	16,166	0	1,898
Other countries	231	805	1	26
Total exports	136,758	141,803	13,251	11,060

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Bales of 478 pounds net.

COTTON: Price per pound of representative raw cottons at Liverpool on August 26, 1932, with comparisons

Description	1932						1931	
	July			August			Aug.	
	: 15 a/	: 22 a/	: 29 a/	: 5 a/	: 12 a/	: 19 a/	: 26 a/	: 28
PRICES	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American	:	:	:	:	:	:	:	:
Middling.....	6.88	6.75	6.81	6.78	7.96	8.33	9.31	7.77
Low Middling.....	6.61	6.52	6.59	6.56	7.75	8.11	9.02	7.06
Egyptian (Fully good fair)	:	:	:	:	:	:	:	:
Sakellaridis.....	9.82	10.21	10.35	10.34	11.27	11.57	12.63	12.06
Upper.....	8.55	8.79	8.95	8.93	9.99	10.22	11.12	9.71
Brazilian (Fair)	:	:	:	:	:	:	:	:
Ceara.....	6.83	6.82	6.88	6.85	8.04	8.40	9.31	7.66
Sao Paulo.....	6.91	6.89	6.95	6.92	8.11	8.47	9.38	9.90
East Indian	:	:	:	:	:	:	:	:
Broach (Fully good).....	6.13	6.21	6.27	6.14	7.37	7.71	8.62	6.37
Oomra #1, Fine.....	6.17	6.26	6.31	6.06	7.18	7.46	8.30	6.33
Sind (Fully good).....	5.43	5.52	5.58	5.41	6.61	6.81	7.65	5.82
Peruvian (Good)	:	:	:	:	:	:	:	:
Tanguis.....	8.68	8.67	8.70	8.66	9.84	10.21	11.12	9.65
Mitafifi.....	9.59	9.99	9.84	9.76	10.48	11.00	11.56	10.65
	:	:	:	:	:	:	:	:

Foreign Agricultural Service Division. a/ Current exchange basis.

EXCHANGE RATES: Daily and average weekly and monthly values in New York of specified currencies, May - August, 1932 a/

Country	Monetary unit	Mint par	1932					
			Month			Week ended		
			May	June	July	Aug. 13	Aug. 20	Aug. 27
			Cents	Cents	Cents	Cents	Cents	Cents
Argentina b/ Peso.....	96.48	58.32	58.52	58.56	58.58	58.58	58.54	58.60
Canada.....:Dollar.....	100.00	88.44	86.74	87.07	87.13	87.02	88.09	89.35
China.....:Shang. tael:	-	30.47	30.20	29.37	30.30	30.58	30.80	31.19
China.....:Mex. dollar:	-	21.64	21.23	20.55	20.91	20.99	21.25	21.53
Denmark.....:Krone.....	26.80	20.07	19.92	19.20	18.60	18.53	18.43	17.67
England.....:Pound.....	486.66	367.51	364.66	354.96	347.40	347.60	346.27	346.63
France.....:Franc.....	3.92	3.95	3.94	3.92	3.92	3.92	3.92	3.92
Germany.....:Reichsmark.	23.82	23.79	23.69	23.72	23.79	23.80	23.79	23.78
Italy.....:Lira.....	5.26	5.15	5.12	5.10	5.11	5.12	5.12	5.12
Japan.....:Yen.....	49.85	31.97	30.29	27.45	25.80	23.78	22.46	22.68
Mexico.....:Peso.....	49.85	30.25	26.90	27.73	28.73	28.73	28.50	28.48
Netherlands.....:Guilder....	40.20	40.55	40.44	40.27	40.25	40.27	40.24	40.23
Norway.....:Krone.....	26.80	18.48	18.06	17.64	17.40	17.41	17.35	17.38
Spain.....:Peseta.....	19.30	8.12	8.25	8.05	8.08	8.04	8.04	8.04
Sweden.....:Krona.....	26.80	18.72	18.70	18.22	17.85	17.84	17.78	17.79
			:	:	:	:	:	:

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Quotations are for gold pesos, paper pesos (m/n) computed at 44 per cent of gold exchange rate.

GRAINS: Exports from the United States, July 1 - August 20, 1931 and 1932
 PORK: Exports from the United States, Jan. 1 - August 20, 1931 and 1932

	July 1 - Aug. 20			Weeks ending		
	1931	1932	July 30	Aug. 6	Aug. 13	Aug. 20
	bushels	bushels	bushels	bushels	bushels	bushels
GRAINS:						
Wheat a/.....	1,000 bushels 17,941	1,000 bushels 5,530	1,000 bushels 594	1,000 bushels 781	1,000 bushels 835	1,000 bushels 706
Wheat flour b/.....	6,660	2,435	381	118	367	320
Rye.....	257	—	—	—	—	—
Corn.....	583	842	54	113	57	335
Oats.....	213	1,272	216	318	363	230
Barley a/.....	969	1,434	143	237	178	221
Jan. 1 - Aug. 20						
	1931	1932				
PORK:						
Hams and shoulders, incl.						
Wiltshire sides.....	1,000 pounds 59,061	1,000 pounds 41,873	1,000 pounds 1,665	1,000 pounds 620	1,000 pounds 947	1,000 pounds 99
Bacon, incl. Cumberland sides.....	27,489	12,557	675	73	547	152
Lard.....	377,478	342,913	7,803	4,390	6,090	1,470
Pickled pork:.....	10,690	9,248	314	68	155	155

Compiled from official records - Bureau of Foreign and Domestic Commerce.

a/ Included this week: Pacific ports wheat 91,000 bushels, flour 45,100 barrels, from San Francisco, barley 166,000 bushels, rice 4,550,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments July 1 to and incl. Aug. 20	
	1930-31 (Rev.)	1931-32 (Prel.)	Aug. 6	Aug. 13	Aug. 20	1931-32	1932-33
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America a/.....	1,000 bushels 354,008	1,000 bushels 333,638	1,000 bushels 4,472	1,000 bushels 5,140	1,000 bushels 4,227	1,000 bushels 44,880	1,000 bushels 36,735
Canada, 4 markets b/.....	273,437	206,258	4,513	7,220	4,177	26,891	42,310
United States.....	134,700	136,010	899	1,202	1,026	24,601	7,965
Argentina.....	121,696	144,572	456	672	830	13,096	5,222
Australia.....	148,500	161,404	2,328	1,096	533	21,604	11,629
Russia c/.....	92,784	71,664	0	0	0	13,584	0
Danube and Bulgaria c/.....	15,176	39,280	0	0	0	984	30
British India.....	d/ 6,032	616	0	0	0	544	0
Total e/.....	738,196	751,174	7,256	6,908	5,590	94,692	53,794
Total European ship. a/..	615,392	597,976	4,296	1,062	1,032	83,952	36,350
Total ex-European ship.a/	176,360	194,464	3,480	1,234	1,064	21,216	13,066

a/ Broomhall's Corn Trade News. b/ Fort William Port Arthur, Vancouver and Prince Rupert. c/ Black Sea shipments only. d/ Net imports 1930-31 were 420,099 bushels. e/ Total of trade figures includes North America as reported by Broomhall's.

BUTTER: Prices at London, Berlin, Copenhagen, Montreal, San Francisco and New York, in cents per pound (Foreign prices by weekly cable)

Market and item	Aug. 27, 1931	Aug. 18, 1932	Aug. 25, 1932
	Cents	Cents a/	Cents a/
New York, 92 score	28.50	19.50	19.50
San Francisco, 92 score	30.00	21.00	20.00
Montreal, No. 1 pasteurized	21.00	17.05	18.12
Copenhagen, official quotation ..	24.31	13.85	14.20
Berlin, 1a quality	28.09	22.26	22.26
London:			
Danish	26.83	17.24	17.50
Dutch, unsalted	25.86	16.94	16.90
New Zealand	24.34	17.01	16.80
New Zealand, unsalted	24.77	16.70	16.80
Australian	23.36	15.77	15.50
Australian, unsalted	23.90	16.39	16.40
Argentine, unsalted	23.46	13.67	13.60
Siberian	20.20	13.24	13.20

a/ Converted to U. S. currency at prevailing rate of exchange.

EUROPEAN LIVESTOCK AND MEAT MARKETS

(By weekly cable)

Market and item	Unit	Week ended		
		Aug. 26, 1931	Aug. 17, 1932 a/	Aug. 24, 1932 a/
GERMANY:				
Receipts of hogs, 14 markets ..	Number	66,840	52,786	47,380
Prices of hogs, Berlin	\$ per 100 lbs.	11.56	9.24	9.13
Prices of lard, tcs. Hamburg ..	"	10.23	8.11	8.09
UNITED KINGDOM:				
Hogs, certain markets, England	Number	10,285	9,072	9,574
Prices at Liverpool:				
American refined lard b/	\$ per 100 lbs.	c/ 8.91	7.51	7.77
American short cut green hams	"	18.47	11.56	11.60
American green bellies	"	13.25	7.91	8.28
Danish Wiltshire sides	"	16.95	11.01	11.14

a/ Converted at current rate of exchange. b/ Friday quotations. c/ Prime steam western.

Index

Page	Page		
Late cables.....	339	Meat:	
Crop and Market Prospects.....	340	Exports:	
Agricultural exports:		U. of South Africa (beef)	
Index numbers, U.S. July 1932	345	July 1932	345
Principal products, U.S. July 1932	352	United States, (pork) by weeks, 1932	366
Agricultural Imports:		Prices (pork) foreign markets, 1932	367
Principal products, U.S. July 1932.....	355	Rice, market conditions, Germany, Aug. 1932	344
AGRICULTURAL MARKET CONDITIONS, FOREIGN, AUGUST 1932.....	347	Rye, prices, U. S. Aug. 19, 1932	362
Apples, movement, U. S. 1928-1933.....	351	Soy beans, flood damage, Manchuria, Aug. 1932	344
Barley, market conditions (malt-ing) U.K. Aug. 25, 1932	343	Wheat: Area, Argentina, 1932	342
Beans, dry, imports, U.S. 1924-1932	363	Exports, U. S. July 1932	361
Butter, prices, foreign markets, 1932	367	Flood damage, Manchuria, Aug. 1932	340
Corn, production, Union of South Africa, 1932	343	Foreign trade, U. S. Aug. 20, 1932	360
Cotton:		Growing conditions, Europe, Aug. 15, 1932	341
Exports, U. S. July 1932	364	Information summary, Aug. 25, 1932	340
Prices, U.K. Aug. 26, 1932	365	Market conditions, Aug. 24, 1932	341
Strike, U.K. Aug. 29, 1932	344	Prices, principal markets, Aug. 27, 1932	359
Exchange rates, foreign, Aug. 29, 1932	365	Production, N. Africa, 1932	341, 358
Flaxseed, area, Argentina 1932 ..	342	Receipts and shipments, Canada, Aug. 19, 1932	360
Grain:		Shipments, principal countries, Aug. 20, 1932	366
Exports, U.S. by weeks, 1932...	366	Wool, sales, Australia, Aug. 29, 1932	345
Information summary (feed) Aug. 25, 1932	343	-----	
Movement (feed) principal countries, Aug. 20, 1932	362		
Prices (feed) principal markets, Aug. 19, 1932	362		